

**AGREEMENT CONCERNING THE DEVELOPMENT
OF A CONVENTION CENTER EXPANSION RELATED
HOTEL AND THE FINANCING OF THE PROPOSED
BALLPARK AND REDEVELOPMENT PROJECT**

This Agreement Concerning The Development of a Convention Center Expansion Related Hotel And The Financing of The Proposed Ballpark and Redevelopment Project ("Agreement") is entered into as of _____, 2000, by and between the City of San Diego, a municipal corporation, the San Diego Unified Port District, a public corporation, the Redevelopment Agency of the City of San Diego, and the Centre City Development Corporation.

RECITALS

A. WHEREAS, the City of San Diego ("**City**") and San Diego Unified Port District ("**Port**") have worked cooperatively together to cause the development, construction and successful operation of the San Diego Convention Center ("**Convention Center**"); and

B. WHEREAS, the City and Port have worked cooperatively together to cause the expansion of the Convention Center ("**Expansion**") to enhance the capabilities of the Convention Center and to meet the increased demand for convention facilities in the San Diego region; and

C. WHEREAS, the Convention Center and the Expansion provide benefits to the tidelands of the State of California ("**Tidelands**"), held in trust by the Port, by making beneficial public use of the Tidelands in a manner consistent with the Tidelands trust, and by increasing revenue to the Port through the increased use by visitors to the San Diego region of hotels, restaurants, and other facilities and amenities located on the Tidelands; and

D. WHEREAS, the development of another "headquarters" type hotel on the Tidelands near the Expansion is required to serve the needs of the expanded Convention Center and its increased use; and

E. WHEREAS, a headquarters type hotel, consisting of at least 1000 guest rooms and other amenities, has long been planned by the Port to be located on the site of the Campbell Shipyard ("**Hotel**"), which site is on the Tidelands adjacent to the Expansion; and

F. WHEREAS, on November 30, 1999, the Port entered into an Option Agreement ("**Option Agreement**") with Manchester Resorts, L.P. ("**Developer**") for development of such Hotel. A copy of the Option Agreement is attached hereto as Exhibit A and, as may be relevant to this Agreement, is incorporated by this reference; and

G. WHEREAS, studies have shown that a demand exists for the construction of a significant number of new hotel rooms in the City to serve the needs of visitors to the San Diego region; and

H. WHEREAS, the Tidelands will benefit from the development of additional hotel rooms beyond those provided by the Hotel because enhancing the ability of the San Diego region to meet the needs of increased tourism will result in the increased use of the Convention Center, the Expansion, airport and car rental facilities, restaurants, and other facilities and amenities located on the Tidelands; and

I. WHEREAS, the development of additional public parking is needed to serve the needs of the Convention Center and the Expansion; and

J. WHEREAS, the City, the Redevelopment Agency of the City of San Diego ("**Agency**"), and the Centre City Development Corporation ("**CCDC**") are planning a redevelopment project, including a new ballpark ("**Project**"), to be located in the East Village area of downtown San Diego, and adjacent to the Convention Center and Expansion, and, pursuant to a vote of the City's electorate, have executed a Memorandum of Understanding ("**MOU**") concerning the Project; and

K. WHEREAS, the Project will include the development of approximately 850 new hotel rooms, a ballpark suitable and available for convention related events, a significant number of new public and private parking spaces, restaurants, retail stores, and other facilities and amenities suitable to serve the needs of tourists and convention goers in the region; and

L. WHEREAS, the construction of the Project will provide for the recreational needs of tourists and visitors to the Tidelands, in which there is a general statewide purpose, and is incidental, necessary, or convenient for the promotion and accommodation of commerce, navigation, fisheries and recreation on the Tidelands.

M. WHEREAS, new and additional revenue will accrue to the Port from the development of the Project as a result of the increased use of hotels, restaurants, airport and car rental facilities, and other facilities and amenities located on the Tidelands by persons visiting the Project and experiencing a new and revitalized downtown area of the City; and

N. WHEREAS, in order for the Project to proceed as authorized by the City's electorate, it is desirable that the Hotel be developed concurrently with the Project because the revenue accruing to the City from the Hotel, in the form of Transient Occupancy Taxes, can be an important component of the City's plan of finance for the Project in that such revenue will accrue to the City's General Fund from which any finance payments by the City will be made; and

O. WHEREAS, the Port, City, Agency and CCDC desire to facilitate the concurrent development of the Hotel and the Project for the mutual benefit of the parties, the Tidelands, and the citizens of the San Diego region.

NOW THEREFORE, in consideration of the mutual and direct economic and social benefits to be obtained by all parties as a result of the development of the Hotel and the Project, and in consideration of the mutual obligations undertaken by the parties as set forth in this Agreement, the City, Port, Agency and CCDC agree as follows:

1. CITY.

a. In reliance upon the commitments of the Port set forth in this Agreement, the City will, subject to its rights and obligations pursuant to the MOU regarding the Project, undertake the financing of its investments in the Project, which will benefit the Tidelands as set forth above.

b. City will use its best efforts to develop Park Avenue so as to prohibit parking on the north side of Park Avenue west of Imperial to allow for configuration of Park Avenue at its intersection with Harbor Drive in a manner which accommodates Port's traffic circulation concerns (the "Park Avenue Improvements"). City acknowledges that, to accomplish development on Port property, including development of the Hotel, Port will require certain improvements to Harbor Drive as are generally depicted on Exhibit "B". City will use its best efforts to accommodate Port's development needs. City shall incur no financial responsibility for such improvements beyond amounts which it has appropriated to such projects in its existing capital budgets as of the date of this Agreement, except with respect to the Park Avenue Improvements. To the extent that the City incurs costs to complete the Park Avenue Improvements which exceed amounts which the City has appropriated for such improvements, the Port agrees to contribute an amount not to exceed Two Hundred Fifty Thousand Dollars (\$250,000.00) for such improvements, which amount shall not be repayable by the City to the Port.

c. City is contemplating a project which would make modifications to and upgrade its storm drain system in the East Village area, some of which crosses Port property in the general vicinity of the Hotel. However, City is not now contemplating modifying that portion of the storm drain in the general vicinity of the Hotel. If a failure to modify that portion of the storm drain results in a delay in the development and construction of the Hotel, then City acknowledges that such delay may be considered a Force Majeure Event as defined in the Option Agreement, except to the extent that such delay is caused as a result of the action or inaction of Port, Developer or any party in privity with them, and Developer may be entitled to a day-for-day extension of time for performance of its obligations as provided for in the Option Agreement.

2. PORT.

a. Development of Hotel. The Port shall use its best efforts to cause the Hotel to be developed so that it will be open and operating no later than January 2, 2004 (unless such date is extended pursuant to the provisions of the Option Agreement which pertain to extensions of time for opening of the Hotel, which provisions shall survive any termination of the Option Agreement, and shall apply to Port's obligation hereunder) ("**Damages Date**"), and shall immediately undertake necessary and appropriate actions in furtherance thereof.

b. Termination of Option Agreement. In the event that the Option Agreement is terminated for any reason, or if the Developer is relieved for any reason from its obligations under the Option Agreement to develop the Hotel, the Port agrees to use its best efforts to cause binding, irrevocable commitments for the financing of the Hotel, on either a

taxable or tax-exempt basis, to be obtained within such time that the Hotel will be open and operating no later than the Damages Date.

c. **Liquidated Damages.** If the Port does not cause the Hotel to be fully open and operating by the Damages Date, then the Port, subject to the provisions set forth below, will pay liquidated damages to the City for every day beyond the Damages Date, that the Hotel is not fully open and operating. The Port's obligation is set forth below.

CITY AND PORT AGREE AND ACKNOWLEDGE THAT IF THE HOTEL IS NOT OPEN TO THE PUBLIC FOR BUSINESS ON OR BEFORE JANUARY 2, 2004 (AS SUCH DATE MAY BE EXTENDED PURSUANT TO THE PROVISIONS OF THE OPTION AGREEMENT), THEN CITY WILL SUFFER DAMAGES IN AN AMOUNT WHICH IS SUBSTANTIAL, BUT IS NOT READILY SUSCEPTIBLE OF DETERMINATION. THEREFORE, CITY WILL HAVE THE RIGHT TO RECEIVE FROM PORT LIQUIDATED DAMAGES IF THE HOTEL IS NOT OPEN TO THE PUBLIC FOR BUSINESS ON OR BEFORE JANUARY 2, 2004 (UNLESS SUCH DATE IS EXTENDED PURSUANT TO THE PROVISIONS OF THE OPTION AGREEMENT), FOR ANY REASON WHATSOEVER. THE LIQUIDATED DAMAGES WILL BE IN THE AMOUNT OF \$5 MILLION PER YEAR (PRORATED ON A DAILY BASIS FOR A 365-DAY YEAR) WITH A MAXIMUM DURATION OF TEN YEARS, PROVIDED THAT THE PORT'S OBLIGATION TO PAY LIQUIDATED DAMAGES TO CITY SHALL NOT EXCEED, AND SHALL BE LIMITED TO, ACTUAL AMOUNTS RECEIVED FROM THE DEVELOPER PURSUANT TO ITS OBLIGATION TO PORT PURSUANT TO THE OPTION AGREEMENT, OR THE PROCEEDS OF INSURANCE TO THE EXTENT A POLICY IS PROCURED IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH 2 (c) (ii).

PORT'S OBLIGATION TO PAY LIQUIDATED DAMAGES WILL TERMINATE ON THE DATE ON WHICH THE PROJECT IS OPENED TO THE PUBLIC FOR BUSINESS. THE PARTIES ACKNOWLEDGE THAT THE PAYMENT OF THE LIQUIDATED DAMAGES TO CITY WILL BE CITY'S SOLE REMEDY AGAINST PORT FOR ANY DAMAGES SUFFERED BY CITY AS A RESULT OF PORT'S FAILURE TO SATISFY ITS OBLIGATIONS HEREUNDER.

City

Port

i. The Port's obligation to pay liquidated damages to the City shall be limited to the actual amount of money the Port receives from the Developer pursuant to its liquidated damages obligation under the Option Agreement or the proceeds of insurance to the extent a policy is procured in accordance with the provisions of ¶ 2.c.ii. Subject to the foregoing, the payment of liquidated damages to the City shall be at such time and under such conditions as the City may require for the timely remittance by the City of any financing payment concerning the Project.

ii. The Port has identified insurance which may be procured which could insure the Developer's obligation under the Option Agreement to pay liquidated damages. At its option, the City may elect to require the Port to procure a policy upon terms acceptable to the City regarding coverage and time of payments to insure the Developer's obligation to pay liquidated damages as provided in the Option Agreement. Within seven (7) days after the execution of this Agreement by all parties, the Port will forward to the City a letter from its proposed insurance provider stating (1) its commitment to issue a policy of such insurance; and (2) the duration of its commitment. The Port shall use its best efforts to cause the renewal of this commitment if it expires before the City exercises its option to require the Port to obtain such insurance. If the City elects to require the Port to obtain such insurance, the Port shall not be required to pay premium(s) exceeding \$ 2,500,000.00.

d. **Cooperation.** The Port will assist the City, if requested, in the process of proceeding with redevelopment on and near the Tidelands, including, if requested, attending presentations and providing necessary documents and information, including updates on a timely basis.

3. **AGENCY AND CCDC.**

In the event that the Hotel is open and operating by ten years after the Damages Date, then the Agency and CCDC will, subject to any required hearings and findings, undertake projects within the Project area that will provide a benefit to the Port, such projects to have a value equal to the total amount of the premium for any insurance policy obtained by the Port pursuant to ¶ 2.c.ii, together with interest thereon calculated at a rate equal to the weighted average of the return on the Port's investment portfolio calculated quarterly commencing on the date the monies are paid by the Port and accruing until such projects have been completed. Such projects shall be in the Port's Capital Development Program, and shall be identified by mutual agreement; parties shall work cooperatively and in good faith towards such identification. If the Port identifies projects included as part of the North Embarcadero Visionary Plan as the projects to be undertaken by Agency and CCDC, then no further consultation or agreement of the parties shall be required and such projects shall be those undertaken by Agency and CCDC in satisfaction of and otherwise subject to the provisions of this ¶ 3.

Funds for the projects to be performed will be allocated by the Agency and CCDC from annual tax increment available to the Agency, net of set asides for low and moderate income housing as required by law, generated from projects which commence construction in the Centre City Redevelopment Project area (the boundaries of which are reflected on Exhibit "C") after the date of this Agreement. This obligation on the part of the Agency and CCDC to undertake projects shall not arise until the Hotel is open and operating.

City, Agency, and CCDC each agree to use its best efforts to process expeditiously plans and permits required for the Port's Hotel project, parking garage development, and related developments, and will assist the Port, if requested, in obtaining such permits and entitlements as may be necessary for such projects.

4. **GOVERNING LAW.**

**THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED
AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF
CALIFORNIA.**

5. MISCELLANEOUS.

a. Each individual and entity executing this Agreement hereby represents and warrants that he, she or it has the capacity set forth on the signature pages hereof with full power and authority to bind the party on whose behalf he, she or it is executing this Agreement to the terms hereof.

b. This Agreement is the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Agreement. Any waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be set forth in writing and duly executed by or on behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

c. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto.

d. Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement.

e. Any communication, notice or demand of any kind whatsoever which either party may be required or may desire to give to or serve upon the other shall be in writing and delivered by personal service (including express or courier service), by electronic communication, whether by telex, telegram or telecopy (if confirmed in writing sent by registered or certified mail, postage prepaid, return receipt requested), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

San Diego Unified Port District
P.O. Box 120488
San Diego, California 92112-0488
Attn: Real Estate Operations
Telephone: (619) 686-6291
Telecopy: (619) 686-6403

With a copy to: San Diego Unified Port District
P.O. Box 120488
San Diego, California 92112-0488
Attn: Port Attorney
Telephone: (619) 686-6219
Telecopy: (619) 686-64444

City of San Diego
City Manager
202 C Street
San Diego, CA 92101
Telephone: (619) 236-5941
Telecopy: (619) 236-6067

With a copy to: City Attorney
1200 3rd Avenue, Suite 1620
San Diego, CA 92101
Telephone: (619) 236-6220
Telecopy: (619) 236-7215

Redevelopment Agency of the City of San Diego
Executive Director
202 C Street
San Diego, CA 92101
Telephone: (619) 236-5941
Telecopy: (619) 236-6067

With a copy to: General Counsel, Redevelopment Agency of the City of San Diego
1200 3rd Avenue, Suite 1620
San Diego, CA 92101
Telephone: (619) 236-6220
Telecopy: (619) 236-7215

Centre City Development Corporation
President
225 Broadway, Suite 1100
San Diego, CA 92101
Telephone: (619) 533-7119
Telecopy: (619) 236-9148

With a copy to: General Counsel, Centre City Development Corporation
Beatrice L. Kemp, Esq.
550 West C Street, Suite 1470
San Diego, CA 92101
Telephone: (619) 232-2931
Telecopy: (619) 232-8316

Any party may change its address for notice by written notice given to the other in the manner provided in this Section. Any such communication, notice or demand shall be deemed to have been duly given or served on the date personally served, if by personal service, one (1) day after the date of confirmed dispatch, if by electronic communication on a business day before 5:00 p.m., or three (3) days after being placed in the U.S. Mail, if mailed.

f. The parties agree to execute such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement.

g. The making, execution and delivery of this Agreement by the parties hereto has been induced by no representations, statements, warranties or agreements other than those expressly set forth herein.

h. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement.

i. The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the parties hereto. Paragraph headings of this Agreement are solely for convenience of reference and shall not govern the interpretation of any of the provisions of this Agreement. References to "paragraphs" or "¶" are to paragraphs of this Agreement, unless otherwise specifically provided.

j. Subject to the arbitration provision set forth in ¶ 6 below, if any action is brought by either party against the other party, each party shall bear its own attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action or any appeal thereof.

k. This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and to their respective transferees, successors, and assigns. Neither this Agreement nor any of the rights or obligations of the parties hereunder shall be transferred or assigned by any party without the prior written consent of the non-assigning party; which consent shall not be unreasonably withheld or delayed.

l. Notwithstanding anything to the contrary contained herein, this Agreement shall not be deemed or construed to make the parties hereto partners or joint venturers, or to render either party liable for any of the debts or obligations of the other, it being the intention of the parties to merely create the relationship of the parties with respect to the obligations as set forth herein.

m. The parties agree that it is their specific intent that no broker shall be a party to or a third party beneficiary of this Agreement (or any escrow); and further that the consent of a broker shall not be necessary to any agreement, amendment, or document with respect to any of the transactions contemplated by this Agreement.

6. ARBITRATION OF DISPUTES.

IF ANY DISPUTE ARISES BETWEEN TWO OR MORE OF THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN, (HEREAFTER, A "DISPUTE"), THEN ANY PARTY MAY

ELECT TO RESOLVE THE DISPUTE PURSUANT TO THE TERMS OF THIS PARAGRAPH 6. WHEN A PARTY DETERMINES THAT A DISPUTE HAS ARISEN, THE PARTIES AFFECTED SHALL MEET WITHIN 10 DAYS THEREAFTER TO NEGOTIATE IN GOOD FAITH IN AN ATTEMPT TO RESOLVE THE DISPUTE. IF THE DISPUTE IS NOT RESOLVED BY MUTUAL AGREEMENT OR COMPROMISE WITHIN SEVEN BUSINESS DAYS AFTER THE PARTIES MEET REGARDING THE DISPUTE, THEN THE PARTIES WILL RESOLVE THE DISPUTE BY BINDING ARBITRATION IN ACCORDANCE WITH THE FOLLOWING PROCEDURES:

WITHIN FIVE BUSINESS DAYS AFTER THE EXPIRATION OF THE SEVEN-DAY DISPUTE RESOLUTION PERIOD DESCRIBED ABOVE, EACH PARTY WILL DESIGNATE A NEUTRAL ARBITRATOR WITH AT LEAST 10 YEARS' EXPERIENCE IN COMMERCIAL REAL ESTATE. IF ANY PARTY FAILS TO INFORM THE OTHER(S) OF THE ARBITRATOR SUCH PARTY HAS SELECTED WITHIN THE FIVE-DAY PERIOD, THEN IF ONLY ONE ARBITRATOR HAS BEEN PROPERLY SELECTED WITHIN SUCH FIVE-DAY PERIOD THAT ARBITRATOR WILL CONDUCT THE ARBITRATION. IF TWO OR MORE PARTIES EACH SELECT AN ARBITRATOR, THEN WITHIN 10 DAYS THEREAFTER, THE ARBITRATORS SO SELECTED MUST DESIGNATE AN ADDITIONAL ARBITRATOR (HEREAFTER, THE "ARBITRATOR") TO CONDUCT THE ARBITRATION. THE ARBITRATOR MAY NOT HAVE PERFORMED SERVICES FOR ANY OF THE AFFECTED PARTIES WITHIN THE PRECEDING TEN YEARS. EXCEPT AS OTHERWISE STATED HEREIN, THE ARBITRATOR WILL RESOLVE THE DISPUTE IN ACCORDANCE WITH THE COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION ("RULES"). TO THE EXTENT THE RULES ARE SILENT, THE ARBITRATOR WILL APPLY THE PROCEDURES SET FORTH IN CALIFORNIA CODE OF CIVIL PROCEDURE §§ 1280 ET. SEQ. EACH PARTY MAY SUBMIT A WRITTEN BRIEF AND OTHER RELEVANT DOCUMENTS TO THE ARBITRATOR, BUT NO DEPOSITIONS OR DISCOVERY MAY BE CONDUCTED UNLESS ORDERED BY THE ARBITRATOR. THE ARBITRATOR WILL CONDUCT A HEARING IN THE COUNTY OF SAN DIEGO WITHIN 30 DAYS AFTER BEING SELECTED, AND WILL ISSUE A WRITTEN RULING WITH RESPECT TO THE DISPUTE PROMPTLY. IN NO EVENT WILL THE ARBITRATOR'S WRITTEN RULING BE ISSUED MORE THAN 10 DAYS AFTER THE HEARING. THE ARBITRATOR'S WRITTEN DECISION WILL RESOLVE THE DISPUTE, AND SUCH WRITTEN DECISION WILL BE BINDING ON THE PARTIES AND NOT APPEALABLE. NO PARTY MAY PETITION A COURT TO CORRECT OR VACATE THE RULING. EACH PARTY WILL BEAR ITS OWN COSTS IN CONNECTION WITH THE ABOVE-DESCRIBED ARBITRATION PROCESS.

NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY

INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE "ARBITRATION OF DISPUTES" PROVISION TO NEUTRAL ARBITRATION.

Port

City

Agency

CCDC

[signatures to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

CITY OF SAN DIEGO, a municipal corporation

APPROVED AS TO
FORM:

By: _____
City Attorney

By: _____
Name:
Its:

SAN DIEGO UNIFIED PORT DISTRICT,
a public corporation

APPROVED AS TO
FORM:

By: _____
Port Attorney

By: _____
Name:
Its:

REDEVELOPMENT AGENCY OF THE CITY
OF SAN DIEGO

APPROVED AS TO
FORM:

By: _____
General Counsel

By: _____
Name:
Its:

CENTRE CITY DEVELOPMENT
CORPORATION

APPROVED AS TO
FORM:

By: _____
General Counsel

By: _____
Name:
Its:

EXHIBIT A

**OPTION AGREEMENT BETWEEN
SAN DIEGO UNIFIED PORT DISTRICT AND MANCHESTER RESORTS, L.P.**

EXHIBIT B

STREET IMPROVEMENTS

EXHIBIT C

CENTRE CITY REDEVELOPMENT PROJECT AREA

**AGREEMENT CONCERNING THE DEVELOPMENT
OF A CONVENTION CENTER EXPANSION RELATED
HOTEL AND THE FINANCING OF THE PROPOSED
BALLPARK AND REDEVELOPMENT PROJECT**

by and among

CITY OF SAN DIEGO,
a Municipal corporation,

and

SAN DIEGO UNIFIED PORT DISTRICT,
a public corporation,

and

THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO,

and

CENTRE CITY DEVELOPMENT CORPORATION.

Dated as of

_____, 2000